



IDEX ASA

Summary pursuant to Section 7-2 of the Securities Trading Regulation
in connection with the transfer of listing from Oslo Axess to Oslo Børs
of 469,120,224 shares in IDEX ASA, with nominal value of NOK 0.15 each.

DATE: 8 May 2015

1 INTRODUCTION

The information contained in this summary (the "**Summary**") relates to the transfer of listing from Oslo Axess to Oslo Børs (the "**Listing Transfer**") of 469,120,224 shares (the "**Shares**") in IDEX ASA ("**IDEX**" or the "**Company**"), a public limited liability company organized under the laws of Norway (taken together with its consolidated subsidiaries, the "**Group**") with a nominal value of NOK 0.15 per share, together being all the currently issued and outstanding shares of the Company.

The Company's application for the Listing Transfer was approved by the Board of Directors of Oslo Børs ASA in its meeting on 29 April 2015. It is expected that the last day of listing on Oslo Axess will be on or about 8 May 2015, and the first day of listing on Oslo Børs will be on or about 11 May 2015. No offering or other sale of Shares will be completed in connection with the Listing Transfer.

The Shares will be listed on Oslo Børs under the Company's current ticker code "IDEX". IDEX's Shares are registered in the Norwegian Central Securities Depository (the "**VPS**"), in book-entry form, and all Shares rank in parity with one another and carry one vote each.

This Summary has been prepared to comply with the Norwegian Securities Trading Act of 29 June 2007 no. 752 (the "**Securities Trading Act**") Section 7-5 (1) item 11 cf. the Norwegian Securities Trading Regulation as of 29 June 2007 no. 876 (the "**Securities Trading Regulation**") Section 7-5 and related legislation, including the Commission Regulation (EC) no. 809/2004 implementing Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 regarding information contained in prospectuses.

The Summary is not a prospectus and has only been subject to a limited review by Oslo Børs. The Summary has not been reviewed and approved by the Financial Supervisory Authority of Norway (Finanstilsynet) pursuant to Section 7-7 of the Norwegian Securities Trading Act. The most recent prospectus prepared by the Company is dated 7 May 2015 and is available at <http://www.idex.no/#!/investors/financial-reports-presentations/>.

Financial information published by the Company in accordance with the continuing obligations of companies listed on Oslo Axess may be found at <http://www.idex.no/#!/investors/financial-reports-presentations/>.

The Summary has been prepared solely in the English language.

The Summary does not constitute and shall not imply in any jurisdiction an offer to buy, subscribe or sell any of the securities described herein, and the information in the Summary is not intended to form the basis for any investment decisions. The Summary serves as a summary only as required by Norwegian law and regulations, and no securities are being offered or sold pursuant to it.

Any reproduction or redistribution of the Summary, in whole or in part, is prohibited.

The Summary shall be governed by and construed in accordance with Norwegian law. The courts of Norway, with Oslo as legal venue, shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Summary.

Investing in the Company involves risks. Please refer to Section 5 - Risks of this Summary for a description of certain risk factors.

2 RESPONSIBILITY FOR THE SUMMARY

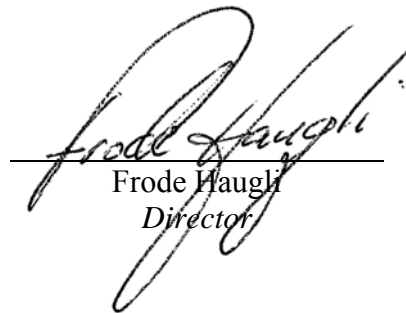
The Board of Directors of IDEX ASA accepts responsibility for the information contained in this Summary. The Board hereby declares that, having taken all reasonable care to ensure that this is the case, the information contained in this Summary is, to the best of our knowledge, in accordance with the facts and contains no omissions likely to affect its import.

Oslo, 8 May 2015

The Board of Directors of IDEX ASA



Morten Opstad
Chairman



Frode Haugh
Director



Hanne Høvdning
Director



Andrew I. MacLeod
Director



Toril Nag
Director

3 ISSUER

3.1 Legal and Commercial Name

The legal and commercial name of the issuer is "IDEX ASA".

3.2 Domicile/Legal Form/Legislation/Country of Incorporation

IDEX is a Norwegian public limited company, which was incorporated on 24 July 1996, and which is governed by the Public Limited Liability Companies Act of 13 June 1997 No 48.

IDEX has its registered address at Martin Linges vei 25, 1364 Fornebu, Norway. The organization number of IDEX is NO 976 846 923. The Company can be reached on telephone +47 67 83 91 19 and e-mail mailbox@idex.no. The Company's website is www.idex.no.

3.3 Key factors relating to operations/Activities/Products sold/Services performed/Principal markets

IDEX specializes in fingerprint biometrics authentication technology, products and solutions. IDEX has since 1996 been a pioneering company in the field of miniaturized capacitive fingerprint sensors, and a leading provider of intellectual property ("IP") essential to small sized, high performance, low-cost biometric systems. IDEX holds fundamental core IP and patents in fingerprint sensing technology. Over two decades, significant investments have been made in developing low cost fingerprint sensor technology ranging from capacitive, optical, thermal and pressure based solutions. Active capacitive has emerged as the leading low cost technology and has been deployed in high volumes in laptops and ID access terminals. IDEX is believed to be one of only a few vendors with the IP and patents for this technology.

The current activity of IDEX is focused on the development, industrialization and commercialization of the SmartFinger products targeted at the mobile, the smart and ID card, and the Internet of Things (IoT) markets. The interest and demand for fingerprint sensors in all three markets is significant, driven by the adoption of Touch ID by Apple, and more recently the introduction of mobile payments by industry leaders such as Apple, Ali Baba and Samsung.

The Company provides hardware and software fingerprint solutions suitable for embedding into products in order to heighten security and enhance user friendliness in those products. The SmartFinger platform is a full-featured, biometric authentication solution, which enables on-device fingerprint enrolment, template storage and verification. IDEX is currently commercialising both swipe and touch sensor products suitable for the consumer mass market, which are believed to achieve low cost and high biometric performance.

The swipe products rely on the user swiping across a linear fingerprint sensor array to create a fingerprint image and offer the smallest form factor and lowest cost. IDEX has completed development of the Ciris swipe sensor and has set up a value chain of external partners to enable mass production. The sensor have been shipped in small volume, and there has been functional product insertion. Examples of product insertion of IDEX's swipe sensor include the FingerQ

mobile peripheral product line, and Card Tech's prototype ISO compliant mass production ready payment card.

Touch sensors offer a more user friendly experience by only requiring a simple single action to authenticate, and market demand from flagship mobile handsets shifted towards touch from swipe sensors in 2014. IDEX is currently in the final stage of product development phase for a range of touch or area sensors, the Eagle, based on off-chip technology.

IDEX is further developing its technology to create "in-glass" swipe and touch sensors. Due to IDEX IP and patents, IDEX can implement fingerprint sensors in a range of materials and the Company is currently working with major partners to develop in glass sensors suitable for direct integration into display screens. Based on feedback from mobile OEM's IDEX believes in-glass represents the ultimate solution for the aesthetic and user experience of such devices.

3.4 Market and known trends

The interest and commercial potential for biometric authentication are rapidly growing. In January 2015 the research company IHS ranked the top 10 technologies transforming the world¹, and biometrics and sensors were two of those listed. Juniper Research, another research firm had "Securing Your Data: The Time for Encryption, Tokenisation & Biometric Authentication" as the first of top 10 tech trends for 2015.²

Biometric systems based on fingerprint identification are expected to be the main technology used. This has been validated in a report by Microsoft in 2012 as the only reliable biometric for these applications. This report further underlined that capacitive readers would be the technology of choice for all mass deployed fingerprint sensors to date. This is driven by the ability to meet demanding cost, size and performance levels.

The high interest for fingerprint sensors is derived from several trends driving demand for biometric authentication. The significant growth of ultra-portable connected devices has created a market need for reliable and secure authentication. Internet based E-commerce applications and the need to secure valuable devices and data, have created an unmanageable level of PIN and passwords for the consumer. In addition, hacking is increasingly exposing sensitive data for both individuals and businesses.³ This is driving demand for a device that can provide reliable identification with low false acceptance and low false rejection, with user-friendly operation.

A key driver for the growth of the fingerprint sensor market is the adoption of fingerprint sensors by mobile OEMs. This was initiated by the launch of Touch ID in Apple 5s in September 2014, and has been further propelled by additional insertions into Apple products and into Samsung Galaxy phones. IHS estimates that there were around 317 million smartphones with fingerprint sensors integrated in 2014, and that the number will grow to 1 400 million by 2020.⁴ Acuity Market Intelligence estimates that the number of mobile smart devices (i.e. smartphones, tablets and wearables) will double from approximately 1 500 million devices in 2014 to 3 000 million devices in 2020, and that the biometric penetration rate will go from less than 10 percent in 2014

¹ <https://www.ihs.com/info/0115/technologies-transforming-world.html>

² <http://www.juniperresearch.com/document-library/white-papers/top-10-tech-trends-for-2015>

³ <http://www.usnews.com/news/articles/2014/05/28/companies-unprepared-as-hacking-increases>

⁴ <https://technology.ihs.com/514244/apple-and-samsung-drive-adoption-of-next-generation-sensors>

to 100 percent in 2020.⁵ On the back of this, Acuity estimates the value of the biometric sensor market to be USD 6 000 million in 2020. The strong trend for mobile OEMs to introduce sensors in their handsets has been accelerated by the introduction of mobile payment systems such as Apple Pay, Samsung Pay and Android Pay.⁶

In addition to mobile OEMs, there is a range of other players across industries interested in fingerprint sensors for heightened and user friendly security. One such industry is the payment industry, exemplified by Master Card who announced a plan to end the use of passwords in online payments.⁷ Master Card and Visa are co-creating a new protocol to take steps towards password free environments.

The market for fingerprint sensors in consumer devices is also segmented into two product types – swipe and touch sensors. Swipe sensors have historically been deployed in volume in consumer devices such as laptops due to availability of low cost solutions and the small footprint. However, following Apple’s adoption of a small (4.5mm by 4.5mm) touch sensor in their iPhone and iPad products there has been a shift towards the more convenient touch sensor.

3.5 Group

The IDEX Group comprises the parent company IDEX ASA in Oslo, Norway, the two wholly-owned US subsidiaries IDEX Holding Company Inc. and IDEX America Inc., and the wholly-owned UK subsidiary IDEX Biometrics UK Ltd.

3.6 Persons having an interest in the issuer’s capital or voting rights

As of the date of this Summary, and including the share issue resolved by the Extraordinary General Meeting on 29 April 2015, IDEX has a total of 1,923 shareholders, 1,801 of them Norwegian and 122 foreign, holding 48.37 per cent and 51.63 per cent respectively of the issued and outstanding shares in the Company.⁸ Members of the Board, management and staff, including ongoing contractors, hold a total of 2.73 per cent of the shares. The Company’s largest shareholder is Sundvall Holding AS, holding about 14.8 per cent of the issued and outstanding shares.

All shares in the Company have equal voting rights, with each share carrying the right to one vote at the general meeting of shareholders.

As of the date of this Summary, the following registered shareholders have holdings in excess of the statutory thresholds for disclosure requirements. Note: The list includes a nominee shareholder, which holding may belong to one or several beneficial owners. In case of nominee shareholders, the disclosure requirement applies to the beneficial owner of the shares.

⁵ <http://www.prnewswire.com/news-releases/mobile-biometric-revenue-soars-to-333-billion-by-2020-as-24-billion-mobile-biometric-users-download-4-billion-biometric-apps-and-secure-825-billion-transactions-300026284.html>

⁶ <http://www.techtimes.com/articles/37815/20150306/mobile-payment-system-rumble-apple-pay-vs-samsung-pay-vs-android-pay.htm>

⁷ <http://newsroom.mastercard.com/press-releases/mastercard-outlines-plans-end-use-passwords-online-payments/>

⁸ The information is based on a VPS data as of 7 May 2015.

Shareholder	Shareholding	Per cent
Sundvall Holding AS	69 210 643	14.8 %
Woodford Investment Management funds	52 500 000	11.2 %
Charles Street International	37 107 236	7.9 %
Invesco Perpetual High Income Fund	35 485 594	7.6 %
The Bank of New York (Nominee)	24 514 406	5.2%

3.7 Selected historical key financial information

IDEX's audited annual consolidated financial statements for 2012 and subsequent years have been prepared in accordance with IFRS.

Profit and loss statements

Condensed consolidated profit and loss statements NOK 1,000	1 January-31 December 2014 (audited)	1 January-31 December 2013 (audited)	1 January-31 December 2012 (audited)
Gross margin	662	2 526	4 506
Operating expenses	(126 726)	(66 515)	(37 758)
Depreciation	(2 307)	(929)	(313)
Operating profit (loss)	(128 371)	(64 918)	(33 565)
Net financial items	5 827	(87)	200
Profit (loss) before income tax	(122 544)	(65 005)	(33 365)
Income tax expense	(563)	-	-
Profit (loss) for the period	(123 107)	(65 005)	(33 365)
Time-weighted number of shares	406 478 449	326 183 037	281 405 296
Profit (Loss) per share basic and diluted (kr.øre)	NOK (0.30)	NOK (0.20)	NOK (0.12)
Average number of employees in the period	35	13	13

The Group has to date earned insignificant revenue from customers on its technology and IP or products and services. In 2012, IDEX earned revenue from a feasibility study commissioned and paid by a significant firm in the biometric industry. There was only negligible revenue from IP, products or services in 2013. In 2014, IDEX commenced deliveries of samples and trial batches of sensors, as well as engineering services to customers.

Other operating revenue includes project-specific government research and development grants and similar grants that represent revenue and are not classified as cost reductions.

Operating expenses include payroll, research and development and other (sales and marketing and administrative). The payroll expenses largely reflect the number of employees in each period, but the effect of share-based compensation is volatile and reduces the correlation. The notional cost of the share-based incentive varies because of grants and cancellations and over the vesting periods of each grant, and the calculated employer's tax debt varies with the share price.

Research and development expenses include purchased materials and components as well as external project costs for design, manufacturing, testing and other work conducted by various companies and institutions. External costs of obtaining and maintaining patents as well as incurred

license fees are also included. Research costs have been expensed in accordance with IFRS. Development costs have also been expensed, until and including financial year 2013. IDEX capitalized in 2014 those development expenses incurred in 2014 which were related to the Cardinal sensor. NOK 0.8 million was capitalized. All other development costs were expensed also in 2014. In the period covered by this Summary, the major part of the R&D expenses have related to development of various sensor technologies, products, manufacturing process, software/algorithms and other IP.

The R&D expenses are shown net of the Skattefunn grants from the Norwegian government and in 2014 net of the capitalization. The R&D activities have increased by a factor of 5 from 2012 to 2014, and represent about 40% of total operating expenses.

Other costs have more than doubled from 2012 to 2014. Sales and marketing activities have increased year on year in the period and, with the expanded staff, the Group has expanded its facilities at Fornebu as well as in Boston, Massachusetts.

Depreciation has represented a comparatively small cost item in the profit and loss statements until the fourth quarter of 2013. Only moderate investments in laboratory equipment, IT and offices were made in the preceding years. In 2013, IDEX acquired assets and intellectual property rights from PicoField Technologies, Inc. in an amount of NOK 23.6 million. Depreciation commenced as of the acquisition date.

The financial items were small or negligible in 2012 and 2013. IDEX has been funded solely on equity since 2010. The net financial items in 2012 and 2013 mainly relates to net interest on cash held in bank, and gains/losses on foreign exchange transactions. The net financial income in 2014 was mainly interest income on cash in bank following the private placement towards Invesco funds in January 2014.

Because IDEX operates at a loss and has taxable loss carried forward, the Company has not incurred any tax cost or payable income taxes in 2012, 2013 or 2014. IDEX America made a profit on its services to the parent company in 2014, and incurred tax on its profit.

Balance sheets

Condensed consolidated balance sheets NOK 1,000	31 December 2014 (audited)	31 December 2013 (audited)	31 December 2012 (audited)
ASSETS			
<u>Long-term assets</u>			
Property, plant and equipment	5 588	1 178	626
Intangible assets and goodwill	51 065	23 197	-
Other long-term receivables	1 143	446	332
Total long-term assets	57 796	24 821	958
<u>Current assets</u>			
Inventory	7 944	-	-
Trade and other receivables	5 612	4 748	4 244
Cash and bank deposits	227 961	46 475	19 833
Total current assets	241 517	51 223	24 077
TOTAL ASSETS	299 313	76 044	25 035

Condensed consolidated balance sheets NOK 1,000	31 December 2014 (audited)	31 December 2013 (audited)	31 December 2012 (audited)
EQUITY AND LIABILITIES			
<u>Equity</u>			
Share capital	61 948	51 706	46 422
Share premium	463 766	168 631	86 292
Other paid-in capital	32 787	20 183	11 235
Other equity	(315 150)	(190 636)	(125 631)
Total equity	243 351	49 884	18 318
<u>Long-term liabilities</u>			
Other long-term liabilities	10 079	-	-
<u>Current liabilities</u>			
Trade and other payables	43 652	16 449	6 685
Employer's tax on share incentives	2 231	9 711	32
Total liabilities	55 962	26 160	6 717
TOTAL EQUITY AND LIABILITIES	299 313	76 044	25 035

Assets

There were no contingent assets in the balance sheet in any of the years covered by this Summary. In 2013, IDEX acquired intangible assets from PicoField Technologies, Inc. in an amount of NOK 23.6 million, which acquisition changed the composition of the assets significantly. This acquisition was included in the balance sheet as at 30 September 2013. On 30 December 2014, IDEX purchased patents and other IP from Roger Bauchspies in an amount of NOK 28.3 million. These investments changed the asset side of the balance sheet. In 2014, IDEX inventoried NOK 7.9 million in software purchased for resale.

IDEX's patents and other intellectual property rights created by IDEX are not held in the balance sheet because the activities have not satisfied the criteria for being added to the balance sheet as intangible assets. The same applies to the development costs until and including financial year

2013. In 2014 IDEX capitalized those development expenses incurred in 2014 which were related to the Cardinal sensor.

A possible deferred tax asset from Norwegian tax loss carried forward has not been recognized because there is no satisfactory evidence for recognizing the asset under IFRS.

Trade and other receivables are for a large part made up by the receivable from Skattefunn. Various prepayments and VAT receivable are also included on this line.

The cash position is commented in the section Cash flow statements below.

Equity and liabilities

The equity and liabilities were until December 2014 comprised of shareholders' equity and trade and other short-term payables and accruals. There were no contingent liabilities in the balance sheet in any of the years covered by this Summary. On 30 December 2014, a long-term payable amounting to NOK 10.1 million was added to the balance sheet, representing the net present value of the long-term minimum payments to Roger Bauchspies.

The ongoing losses in the years reported in this Summary have been charged to equity. Equity has been replenished by share issues in each of the years reported in this Summary. The notional equity injection from share-based remuneration (incentive subscription rights to employees) has been added to equity.

Trade and other payables also include personnel-related and other expense accruals. The amount has grown in line with the growth of the Group's activities, plus an additional NOK 18.2 million at year end 2014 due to the short-term payable in the acquisition on 30 December 2014.

Cash flow statements

Condensed consolidated cash flow statements NOK 1,000	1 January-31 December 2014 (audited)	1 January-31 December 2013 (audited)	1 January-31 December 2012 (audited)
CASH FLOWS FROM OPERATIONS			
Net cash from (used on) operating activities	(105 150)	(36 582)	(30 321)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash from (used on) investment activities	(28 820)	(24 399)	201
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash from financing activities	315 456	87 623	28 491
Net change in cash and bank deposits	181 486	26 642	(1 629)
Cash and bank deposits at the beginning of the period	46 475	19 833	21 462
CASH AND BANK DEPOSITS AT END OF THE PERIOD	227 961	46 475	19 833

The Group does not have any bank overdraft facilities or credit lines.

The operational cash flows have been negative because revenue has been small and inadequate to cover the cash operating expenses. The operational cash outflow equals the operating loss adjusted by working capital changes and the non-cash notional cost of share-based remuneration.

Investments in 2012 and 2014 were small compared to the operational costs in the periods.

Most of the investments in 2013 and 2014 were in intangible assets acquired from PicoField and Roger Bauchspies, in an amount of NOK 23.6 million and NOK 28.3 million, respectively. The investments in long-term receivables are long-term deposits for rent. Interest received relates to bank deposits and varies with the liquidity and prevailing interest rates.

Major shareholders have been consistently supportive over the years, and IDEX has obtained new equity and liquidity from the shareholders. IDEX completed private placements in 2012, 2013 and 2014. The private placement in January 2014 to funds managed by Invesco Asset Management Limited of 60.0 million shares amounting to NOK 300.0 million before expenses, represented about 40 per cent of the shares issued and contributed about 70 per cent of the capital injected in the three years.

3.8 Qualifications in audit report

The auditor's opinion for 2012, 2013 and 2014 were unqualified.

Between 31 December 2014 and the date of this Summary, there has not been any substantial events which have any noticeable impact on the result for 2014 or the value of IDEX's assets and liabilities on 31 December 2014.

3.9 Working capital

IDEX is of the opinion that the Group's working capital as at the date of this Summary is sufficient for its present requirements.

On 31 December 2014 (unaudited), the Company had a cash position of NOK 228.0 million, and a balance sheet solvency, i.e. uncommitted cash of NOK 187.7 million.. On 29 April 2015, a private placement towards funds under management of Woodford Investments Management LLP was resolved, raising NOK 296.6 million (the "**Private Placement**").

The Group had adequate funding for its planned activities beyond 12 months from the date of this Summary.

The funds from the Private Placement in April 2015 represent a strengthening of IDEX's balance sheet and available cash resources for 2016 and onwards, when the business is expected to grow significantly and the Company will need to expand its organization, infrastructure and working capital. IDEX takes for its basis that it will be able to fund the activities in the periods following the planning period, i.e. 2016 and onwards, by profits, debt or equity, as appropriate at that time.

Given the cash position, the additional funds provided through the Private Placement and the potential additional funds from the possible exercise of warrants, on one hand, compared to the planned future requirements, on the other, the Company does not foresee any need for additional funding in the foreseeable future. Hence, it is the Company's opinion that the working capital is sufficient for the Group's present requirements.

4 SECURITIES

4.1 Type of class of securities being admitted to trading

The Company has one class of shares and all shares are equal in all respects.

The shares are registered in the VPS with ISIN NO 0003070609.

4.2 Currency

The Shares are traded in NOK.

4.3 Number of shares/Par value

IDEX's share capital is NOK 70,368,033.60 divided into 469,120,224 ordinary shares, each share is fully paid and has a par value of NOK 0.15.

For clarity, the share capital includes the shares issued in the Private Placement on 29 April 2015. The subscribers were funds managed by Woodford Investment Management LLP. The subscription price per share was NOK 5.65, amounting to an aggregate subscription price of NOK 296,625,000. The funds will also receive 26,250,000 warrants in IDEX, each with an exercise price of NOK 8.50. The warrants are exercisable at any time after the one-year anniversary of the date of the Extraordinary General Meeting on 29 April 2015 and thereafter until 29 April 2017.

4.4 Rights attached

There is only one class of shares in the Company. The Company's shares have equal rights to the Company's profits, in the event of liquidation and to receive dividends unless all the shareholders approve otherwise.

4.5 Restrictions

The Company's shares are freely transferable according to Norwegian law and the Company's Articles of Association.

4.6 Listing and admission to trading

The Company's shares are currently listed on Oslo Axess, under Oslo Børs ticker symbol "IDEX". The listing of the Company's shares on Oslo Børs is subject to the approval of the Board of Oslo Børs under the rules of the Norwegian Securities Trading Act. Such approval was granted on 29 April 2015. The first day of trading of the Shares on Oslo Børs, will be on or about 11 May 2015. The Shares will not be sought or admitted to trading on any other regulated market than Oslo Børs.

4.7 Dividend policy

IDEX does not have any established dividend policy in place except to say that the Company's aim and focus is to enhance shareholder value and provide an active market in its shares. IDEX has historically never declared or paid any dividends on its shares and does not anticipate paying any cash dividends in the next few years. IDEX intends to retain future earnings, if any, to finance operations and the expansion of its business. Any future determination to pay dividends will depend on the Company's financial condition, results of operation and capital requirements.

5 RISKS

5.1 Key risks specific to industry

- IDEX's business is difficult to evaluate because the Company has a limited operating history
- IDEX's quarterly operating results will likely be volatile and not a reliable indicator of the Company's future performance
- IDEX has a history of losses and the Company expects future losses
- IDEX may have a difficulty developing relationships with key customers
- IDEX's business plan depends heavily on revenues from technology, commercial acceptance of which remains unproven
- IDEX will not be successful unless the Company manages to generate recurring revenue and grow its business
- IDEX may need additional capital, which, if obtainable, could dilute the ownership interest of investors
- IDEX's markets are highly competitive
- IDEX's markets are undergoing rapid technological change, and the Company's future success will depend on its ability to meet the changing needs of the industry
- IDEX depends substantially on highly qualified managerial, sales and technical personnel who are difficult to hire and retain
- IDEX faces risks of international expansion and operating in multiple jurisdictions
- IDEX faces risks relating to potential acquisitions of complementary companies, products or technologies
- IDEX's business and prospects will suffer if the market for fingerprint recognition technology does not develop as the Company expects
- IDEX is highly dependent on IP and the Company's methods of protecting its IP may not be adequate
- IDEX faces risks of claims for IP infringement
- IDEX may become subject to burdensome government regulations affecting the industry, which could adversely affect the Company's business
- If IDEX incurs substantial losses, the Company could be liquidated, and its share price would fall
- Anti-takeover provisions under Norwegian law may delay or prevent a change in control, even if it would benefit shareholders
- IDEX expects that its shareholders may suffer a dilution of their shareholding
- IDEX's cost basis is largely based on foreign currency.

5.2 Key risks specific to securities

- IDEX may not be able to earn the planned revenue or raise sufficient capital to fund its operations until its business generates positive cash flow
- Price volatility of publicly traded securities

6 DEFINITIONS

“Company” or “IDEX”	IDEX ASA
“IFRS”	International Financial Reporting Standards
“IP”	Intellectual property
“Group”	IDEX consolidated with its subsidiaries
"Listing Transfer"	The transfer of listing from Oslo Axess to Oslo Børs of the Shares
“NOK”	The currency of the Kingdom of Norway
“Oslo Børs”	Oslo Børs ASA
"Shares"	Means 469,120,224 shares, representing 100 % of the shares in the Company;
“Summary”	This summary;
“Securities Trading Act”	The Norwegian Securities Trading Act of 29 June 2007 No. 752 (as amended)
"Securities Trading Regulation"	The Norwegian Securities Trading Regulation of 29 June 2007 No. 876 (as amended)
“VPS”	The Norwegian Central Securities Depository or “Verdipapirsentralen”